

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In Re: Crude Oil Commodity Futures Litigation

MASTER FILE
No. 11-cv-3600 (KBF)

PROPOSED ORDER FOR DISTRIBUTION OF NET SETTLEMENT FUND

WHEREAS, the Court previously granted final approval (ECF No. 339) to the Stipulation and Agreement of Settlement between the Plaintiffs¹ and Defendants² (ECF No. 287-2, “Settlement”);

WHEREAS, the Court-appointed Settlement Administrator, A.B. Data, Ltd. (“AB Data”), has made its final determinations concerning proofs of claim submitted by persons seeking to share in the net proceeds of the Settlement;

WHEREAS, on January 9, 2019 Plaintiffs filed a motion seeking approval for a distribution of the net settlement funds (“Distribution Motion”);

WHEREAS, the Distribution Motion and its supporting papers, including AB Data’s final determinations, have been posted on the official website for the Settlement; and

WHEREAS, the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefor,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. The Court approves the administrative determinations of the Court-appointed Settlement Administrator, AB Data, concerning the proofs of claim as set forth in the declaration

¹ The Plaintiffs are: John Losordo, Jr., Todd Kramer, FTC Capital GmbH, and Adams Affiliates, Inc.

² The Defendants are: Parnon Energy Inc., Arcadia Petroleum Ltd., Arcadia Energy (Suisse) SA, James T. Dyer, and Nicholas Wildgoose.

of Eric J. Miller of AB Data dated January 9, 2019 (“Miller Declaration”) and submitted in connection with the Distribution Motion.

2. The Court further finds that the determinations made by AB Data with respect to proofs of claim and the distribution of the Net Settlement Fund based on AB Data’s calculations and determinations are all fair, reasonable and adequate to the Class and are hereby approved.

3. Accordingly, the Court directs the distribution of the Net Settlement Fund—after deducting the amounts referenced in ¶¶4-5 below—to the claimants who have submitted claims AB Data has determined to be timely and eligible to share in the Net Settlement Fund and in such shares as set forth in the Miller Declaration. With respect to the twenty-five claims AB Data has determined to be untimely but otherwise eligible, the Court hereby finds that such claims are [approved/not approved] for purposes of sharing in the Net Settlement Fund.

4. The Court hereby approves payment of \$214,139.68 from the Settlement Fund to the Court-appointed Settlement Administrator, AB Data, for the balance of its outstanding fees and expenses incurred in connection with its provision of notice to the Class and the administration of the Settlement.

5. The Court hereby approves a “reserve fund” in the amount of \$250,000.

6. If the distribution contemplated by this Order does not result in a full and final distribution of all settlement funds associated with the Settlement, then Class Counsel shall report back to the Court and seek approval for a final distribution of the remaining settlement monies.

7. The Court hereby bars any further claims against the Settlement Fund.

8. AB Data and Class Counsel are directed to execute this Order and shall not be liable to Class members or claimants for any reason in executing and complying with this Order.

IT IS SO ORDERED.

DATED: August 8, 2020, ~~2019~~

A handwritten signature in cursive script, reading "Paul S. Sandefer".

United States District Court Judge